Memorandum



Date:

February 5, 2008

Honorable Chairman Bruno A. Barreiro

To:

and Members, Board of County Commissioners

Age

Agenda Item No. 8(K)(1)(C)

From:

George M. Burgess

County Manager

Subject:

Resolution Approving Confidential Project #07-00135 for a Brownfield Redevelopment

Bonus Refund

Recommendation

It is recommended that the Board of County Commissioners (BCC) support the approval of Confidential Project #07-00135 for a State of Florida Brownfield Redevelopment Bonus Refund, with Miami-Dade County opting out of having to pay the local match.

This recommendation is subject to the BCC approving the Ordinance and Resolution amending the County's Map of Designated Brownfield Areas (Brownfield Map) to include the revised boundaries of the State of Florida's Enterprise Zone. This project is in within the Enterprise Zone. The Ordinance and Resolution amending the Brownfield Map will be on the same BCC agenda as this Resolution for final approval.

Scope '

It is expected that this project will primarily impact Commission District 1, but will also have a positive countywide impact due to direct and indirect employment and project investment.

Financial Impact/Funding Source

Through this program, this business is eligible to receive \$2,500 per each job created. The State of Florida will pay 80 percent (or \$2,000) for each job created, totaling \$150,000. The County is opting out of its 20 percent match because of prior funding commitments made to the company. Therefore, this item will not create an additional fiscal impact to the County.

Previously, under Resolutions R-560-07 (Targeted Jobs Incentive Fund program) and R-561-07 (Qualified Targeted Industry program) the County approved a total of \$838,450 in funding to Confidential Project #07-00135.

Track Record/Monitor

This is a new business in Miami-Dade County without a local track record. Confidential Project #07-00135 has been approved for both Qualified Target Industry Refund and the Targeted Jobs Initiative Fund programs by the BCC through Resolutions R-560-07 and R-561-07, respectively.

Background

The State of Florida created the Brownfield Redevelopment Bonus Refund Program by Section 288.107 of the Florida Statute. The Brownfield Redevelopment Bonus is available to encourage redevelopment and job creation within designated Brownfield areas. Pre-approved applicants receive tax refunds of up

/

Honorable Chairman Bruno A. Barreiro and Members, Board of County Commissioners Page 2

to \$2,500 per new job created in a designated Brownfield area. The amount of the refund is equal to 20 percent of the average annual wage of the new jobs created. Refunds are based on taxes paid by the business, including corporate income, sales, ad valorem, intangible personal property, insurance premium, and certain other taxes. No more than 25 percent of the total refund approved may be paid in any single fiscal year.

To qualify, an applicant must locate the business within a designated Brownfield area and:

- Be certified as a QTI business as defined in Section 288.106, Florida Statutes;
- Be a business that can demonstrate a fixed capital investment of at least \$2 million in mixed-use business activities in a Brownfield area, including multi-unit housing, commercial, retail, and industrial activities;
- Create at least ten new full-time jobs with benefits, excluding construction and site remediation jobs;
- Show that the project will diversify and strengthen the economy of the area surrounding the site;
- Show that the project will promote capital investment in the area beyond that contemplated for the rehabilitation of the site; and
- Have a local resolution supporting the local 20 percent match, or opting out of the match (as being done in this item).

Currently, Confidential Project #07-00135 meets all the requirements of State of Florida for the Bonus with the exception of being located in the Brownfield Map. This designation is subject to the BCC's approval of the Ordinance and Resolution amending the Brownfield Map which will include the state's Enterprise Zone areas of the County. The Ordinance had its first reading on November 6, 2007 and its public hearing on December 11, 2007 at the Governmental Operations and Environment Committee. The Ordinance and Resolutions amending the Brownfield Map will be on the same BCC agenda for final approval.

Confidential Project #07-00135 will make a capital investment of \$21.1 million exceeding the \$2 million requirement and will create 75 full-time jobs, also exceeding the ten full-time job requirement. The State of Florida will refund 80 percent of the Brownfield Redevelopment Bonus Refund and the County will opt out of the local 20 percent match.

Sr. Advisor to the County Manager



TO:

Honorable Chairman Bruno A. Barreiro

DATE:

February 5, 2008

and Members, Board of County Commissioners

FROM:

County Attorney

SUBJECT: Agenda Item No. 8(K)(1)(C)

| P | lease | note | any | items | checked | |
|---|-------|------|-----|---------|----------|--|
| - | | *** | | TECITIO | CHUCKEUM | |

| | "4-Day Rule" ("3-Day Rule" for committees) applicable if raised |
|--|---|
| | 6 weeks required between first reading and public hearing |
| | 4 weeks notification to municipal officials required prior to public hearing |
| | Decreases revenues or increases expenditures without balancing budge |
| | Budget required |
| | Statement of fiscal impact required |
| West Asharatana | Bid waiver requiring County Manager's written recommendation |
| | Ordinance creating a new board requires detailed County Manager's report for public hearing |
| and the state of t | Housekeeping item (no policy decision required) |
| | No committee review |

| Approved | Mayor | Agenda Item No. | 8(K)(1)(C) |
|----------|-------|-----------------|------------|
| Veto | | 02-05-08 | |
| Override | | | |

| RESOLUTION NO. | |
|----------------|--|
| | |

RESOLUTION SUPPORTING CONFIDENTIAL PROJECT #07-00135 FOR A STATE OF FLORIDA BROWNFIELD REDEVELOPMENT BONUS REFUND WHILE OPTING OUT OF THE LOCAL MATCH

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board supports Confidential Project #07-00135 State of Florida Brownfield Redevelopment Bonus Refund while opting out of the local match.

The foregoing resolution was offered by Commissioner who moved its adoption. The motion was seconded by Commissioner and upon being put to a vote, the vote was as follows:

Bruno A. Barreiro, Chairman Barbara J. Jordan, Vice-Chairwoman

Jose "Pepe" Diaz Carlos A. Gimenez Joe A. Martinez Dorrin D. Rolle Katy Sorenson Sen. Javier D. Souto Audrey M. Edmonson Sally A. Heyman Dennis C. Moss Natacha Seijas Rebeca Sosa

Agenda Item No. 8(K)(1)(C) Page No. 2

The Chairperson thereupon declared the resolution duly passed and adopted this 5th day of February, 2008. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA BY ITS BOARD OF COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By:______ Deputy Clerk

Approved by County Attorney as to form and legal sufficiency.

Shannon D. Summerset